

Home Energy Assistance Program 12 Month Method Self-Employment Income Tax Calculation Worksheet

Case Name: _____

Case Number: _____

Tax Schedules	Line Amounts	Schedule Subtotals
Schedule C—Profit or Loss from a Business (Sole Proprietorship)		
Net Profit or Loss from the Business This is located at the bottom of Schedule C below the expenses section		\$
The following lines must be added in:		
Depletion	+	\$
Depreciation	+	\$
Travel, meals, and entertainment	+	\$
Expenses for business use of your home	+	\$
Subtotal of Schedule C	=	\$
Subtotal of Schedule C Divided By 12	/	\$
Total Self-Employment Monthly Income	=	\$
Schedule E—Supplemental Income and Loss		
Income This is the amount after losses are included		\$
The following lines must be added in:		
Auto and travel	+	\$
Depreciation expense or depletion	+	\$
Payments on loan principle	+	\$
Net Loss	+	\$
Non-essential repairs/improvements	+	\$
Subtotal of Schedule E	=	\$
Subtotal of Schedule E Divided By 12	/	\$
Total Schedule E Monthly Income	=	\$
Schedule F—Profit or Loss from Farming		
Net Farm Profit or Loss This is located at the bottom of Schedule F below the expenses section		\$
The following line must be added in:		
Depreciation	+	\$
Subtotal of Schedule F	=	\$
Subtotal of Schedule F Divided By 12	/	\$
Total Farming Monthly Income	=	\$

Tax Schedules	Line Amounts	Schedule Subtotals
Form 1065 U.S. Return of Partnership Income		
Ordinary Business Income (loss) This is located at the bottom of the deductions section		\$
The following lines must be added in:		
Depreciation	+	\$
Depreciation reported on Form 1125-A and elsewhere on return	+	\$
Depletion	+	\$
Subtotal of Form 1065	=	\$
Schedule K-1 (Form 1065) Enter the percentage owned by the applying partner	%	
Multiply the Subtotal of Form 1065 by the percentage owned by the applying partner	*	\$
Add in wages from Form W2 paid to the business to the applying self-employed individual	+	\$
Schedule K-1 Guaranteed Payments	+	\$
Subtotal Partnership Income		\$
Subtotal of Partnership Income Divided by 12	/	\$
Total Partnership Monthly Income	=	\$
Form 1120S U.S. Income Tax Return for an S Corporation		
Ordinary Business Income (loss) This is located at the bottom of the deductions section		\$
The following lines must be added in:		
Depreciation	+	\$
Depletion	+	\$
Subtotal of Form 1120S	=	\$
Schedule K-1 (Form 1120S) Enter the percentage owned by the applying partner	%	
Multiply the Subtotal of Form 1120S by the percentage owned by the applying partner	*	\$
Add in wages from Form W2 paid to the business to the applying self employed individual	+	
Subtotal of Income from S Corporation		\$
Subtotal of Income from S Corporation Divided by 12	/	\$
Total S Corporation Monthly Income	=	\$